

**California Public Debt and Other California Investments**  
**Purchased and Sold by Insurers During the 2007 and 2008 Calendar Years,**  
**as reported in their National Association of Insurance Commissioners (NAIC) Annual Statement Filings**  
Pursuant to AB925, Chapter 456, Statutes of 2006 (Ridley-Thomas) - CA Insurance Code Section 926.2(c) & (d)  
(amounts in millions)

Type of Investment NAIC Investment Schedule	2007			2008		
	Purchased in 2007	Purchased & Sold in 2007 (if identified)	Sold in 2007	Purchased in 2008	Purchased & Sold in 2008 (if identified)	Sold in 2008
<b>CA Public Debt</b>						
<b>Bonds</b>						
Schedule D	\$ 6,645 <sup>(1)</sup>	\$ 12,012 <sup>(2)</sup>	\$ 4,542 <sup>(3)</sup>	\$ 5,659 <sup>(1)</sup>	\$ 3,277 <sup>(2)</sup>	\$ 5,618 <sup>(3)</sup>
<b>Other Investments in California</b>						
<b>Real Estate Owned</b>						
Schedule A	535 <sup>(4)</sup>	not identified	241 <sup>(5)</sup>	159 <sup>(4)</sup>	not identified	196 <sup>(5)</sup>
<b>Commercial &amp; Other Mortgages</b>						
Schedule B	13,590 <sup>(6)</sup>		6,076 <sup>(7)</sup>	8,050 <sup>(6)</sup>		4,406 <sup>(7)</sup>
<b>Other Long-Term Invested Assets</b>						
Schedule BA	2,583 <sup>(8)</sup>		853 <sup>(9)</sup>	1,773 <sup>(8)</sup>		1,069 <sup>(9)</sup>
<b>Total</b>	<b>\$ 16,708</b>		<b>\$ 7,170</b>	<b>\$ 14,175</b>		<b>\$ 5,671</b>
<b>CA Public Debt &amp; Other CA Investments Grand Total</b>	<b>\$ 23,353</b>	<b>\$ 12,012</b>	<b>\$ 11,712</b>	<b>\$ 19,834</b>	<b>\$ 3,277</b>	<b>\$ 11,289</b>

Sources are the following investment schedules for the 2007 and 2008 calendar years, with comments from the NAIC Annual Statement Instructions:

- (1) Schedule D, Part 3, col. 7: "...securities... purchased/acquired during the current reporting year that are still owned as of the end of the [same] year"
- (2) Schedule D, Part 5, col. 9: "...securities that were both purchased/acquired and sold/disposed of during the current reporting year."
- (3) Schedule D, Part 4, col. 9: "...securities that were sold/disposed of during the current reporting year that were owned as of the beginning of the [same] year"
- (4) Schedule A, Part 2, col. 6, line 0199999 ("...acquired by purchase"): "Property acquired & sold during the same year should be reported in both Part 2 & Part 3."
- (5) Schedule A, Part 3, col. 6, line 0199999 ("Property sold"): "Properties acquired and sold during the same year should be reported in both Part 2 and Part 3"
- (6) Schedule B, Part 1, col. 8: "...mortgage loans owned and backed by real estate" (col. 6, "Date Acquired," used to identify year purchased)
- (7) Schedule B, Part 2, col. 9, lines 0199999 ("Mortgages closed by repayment") & 0299999 ("Mortgages sold"): "Include mortgages acquired and sold during the same year only in this part."
- (8) Schedule BA, Part 1: "Other long-term invested assets owned December 31..." (column 11 "Additional Investment During Year, Actual Cost)
- (9) Schedule BA, Part 2: "Other long-term invested assets sold, transferred or paid in full during the year" (column 11, "Consideration Received")